

PRESS RELEASE



Converge joins FTSE ASEAN Stars Index as weights across all FTSE indices increased

MANILA, October 6, 2021 -- Leading Philippine fiber internet provider Converge ICT Solutions Inc. (PSE: CNVRG) has been included in the global benchmark Financial Times Stock Exchange (FTSE) ASEAN Stars Index comprised of the top 30 companies in the exchanges of six countries in southeast Asia, namely, Indonesia, Malaysia, Singapore, Thailand, Vietnam, and the Philippines.

According to the FTSE Russell website, the ASEAN Stars Index is intended to serve as a barometer and should not be used as the basis for investment products.

The inclusion of Converge to this new index under the FTSE ASEAN Index Series was made as the weights of Converge stocks across all FTSE indices increased from August to September this year.

“We are pleased to see an improvement in the weights of Converge stocks across all FTSE indices as it reflects the continued strong growth of the company amid our fiber roll-out nationwide,” said Converge President Maria Grace Uy.

Converge shares rose to a new all-time high of P42 per share at the close of trade Tuesday, with its market capitalization now reaching over P300 billion.

The internet service provider was earlier included in the FTSE Global Equity Index Series under the Small Cap Index. Before that, Converge was admitted to the FTSE Renaissance IPO Index and the FTSE ASEAN All-Share Index.

Converge also qualified for early inclusion in the 30-member Philippine Stock Exchange Index (PSEi) that groups the largest, most valuable, and most stable companies in the country.

“Converge is really just trying to fulfill its mission of bringing world-class connectivity to the unserved and underserved areas in the country. We are truly grateful to see that our investors believe in this mission and continue in this journey with us,” said Converge CEO Dennis Anthony Uy.

The fiber internet company connected Visayas and Mindanao to its domestic backbone last April and would soon complete the second phase of its domestic submarine cable project that would connect all the major islands in the archipelago to its fiber backbone.

As of end-June 2021, total residential subscribers of Converge reached almost 1.4 million as it saw tremendous take-up of its fiber broadband services in new areas, particularly in Cebu.

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About Converge ICT Solutions, Inc.

Converge Information and Communications Technology Solutions, Inc. (PSE:CNVRG) is the leading pure fiber data network and internet service provider in the country. It is the first to run a pure end-to-end fiber internet network, providing Filipinos simple, fast, and reliable internet connection. Converge is ISO 9001 and CE2.0 Certified.

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